

Objection Deadline: March 13, 2014 at 4:00 p.m.
(Prevailing Eastern Time)

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

FLETCHER INTERNATIONAL, LTD.,

Debtor.

Chapter 11

Case No. 12-12796 (REG)

**SIXTEENTH MONTHLY STATEMENT OF GOLDIN ASSOCIATES, LLC,
AS SPECIAL CONSULTANT TO THE CHAPTER 11 TRUSTEE,
FOR COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD FROM
JANUARY 1, 2014 THROUGH JANUARY 31, 2014**

Summary Sheet

Name of Applicant:	Goldin Associates, LLC
Authorized to Provide Professional Services to:	The Chapter 11 Trustee
Date of Retention:	Order entered November 12, 2012 [Docket No. 153] <i>nunc pro tunc</i> to October 5, 2012
Period for Which Compensation and Reimbursement are Sought:	January 1, 2014 to January 31, 2014
Amount of Compensation Sought as Actual, Reasonable and Necessary:	\$98,568.00
80% of Compensation Sought as Actual, Reasonable and Necessary:	\$78,854.40
Amount of Expense Reimbursement Sought as Actual, Reasonable and Necessary:	\$1,946.77

In accordance with this Court's *Revised Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 156] (the "**Compensation Order**"), Goldin Associates, LLC ("**Goldin**"), special consultant to the Chapter 11 Trustee (the "**Trustee**"), hereby submit this Monthly Statement for Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred (the "**Monthly Fee Statement**") for the period from January 1, 2014 through January 31, 2014 (the "**Statement Period**"). In support of the Monthly Fee Statement, Goldin respectfully represents as follows:

Relief Requested

1. Goldin submits this Monthly Fee Statement in accordance with the Compensation Order. All services for which Goldin requests compensation were performed by Goldin on behalf of the Trustee.

2. Goldin seeks compensation for professional services rendered and reimbursement of expenses incurred for the Statement Period in the amounts set forth below:

Total Fees	\$98,568.00
Total Expenses	\$1,946.77
Total	\$100,514.77

3. Goldin's invoice for professional services rendered to the Trustee during the Statement Period is attached hereto as **Exhibit A**. The invoice includes a detailed statement of hours spent by professionals and disbursements.

4. On August 13, 2013, the Court entered an *Order Pursuant to Sections 327 and 328 of the Bankruptcy Code, Bankruptcy Rule 2014, and Local Rule 2014-1 Approving the Amended and Restated Engagement Letter with Goldin Associates LLC, Nunc Pro Tunc to June 1, 2013* [Docket No. 257]. Pursuant to the terms of the Amended and Restated Engagement

Letter, Goldin shall receive a monthly payment (the “**Monthly Payments**”) equal to the lesser of (i) \$125,000.00 and (ii) the hourly fees (the “**Hourly Fees**”) billed for any month and shall be reimbursed for all reasonable and necessary expenses under the standards set forth in Sections 330 and 331 of the Bankruptcy Code.

5. Pursuant to the Compensation Order and the Revised Engagement Letter, Goldin seeks payment of \$80,801.17 for the Statement Period, representing the total of (a) the lesser of \$125,000.00 and the Hourly Fees billed for the month of December, and (b) 100% of the total expenses incurred.

Notice and Objection Procedures

6. In accordance with the Compensation Order, notice of the Monthly Fee Statement has been served upon the following parties (together, as further defined in the Compensation Order, the “**Notice Parties**”): (a) Richard J. Davis, the Trustee and (b) the Office of the United States Trustee, 201 Varick Street, Room 1006, New York, New York 10014 (Attn: Richard C. Morrissy, Esq.).

7. Pursuant to the Compensation Order, objections to the Monthly Fee Statement, if any, must be served upon the Notice Parties, including Goldin, no later than March 13, 2014 at 4:00 p.m. (Eastern Time) (the “**Objection Deadline**”), setting forth the nature of the objection and the specific amount of fees and expenses at issue.

8. If no objection to the Monthly Fee Statement is received by the Objection Deadline, the Trustee will pay to Goldin the amounts of fees and expenses identified in the Monthly Fee Statement.

9. To the extent an objection to the Monthly Fee Statement is received on or before the Objection Deadline, the Trustee will withhold payment of that portion of the payment requested to which the objection is directed and will promptly pay the remainder of the fees and

expenses as set forth herein. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: New York, New York
February 26, 2014

Respectfully submitted,

/s/ Gary Polkowitz
Gary Polkowitz

Goldin Associates, LLC
350 Fifth Avenue
New York, NY 10118
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*Special Consultant to the Chapter 11
Trustee*

EXHIBIT A

Monthly Invoice for January 2014



350 Fifth Avenue
The Empire State Building
New York, New York 10118

Tel.: 212 593 2255
Fax: 212 888 2841
www.goldinassociates.com

February 11, 2014
Federal ID# 13-3549635

INVOICE

MATTER: Fletcher

For Services Through 1/31/14

Name	Hours	Rate	Amount
Marti P. Murray, Senior Managing Director	22.50	795.00	\$17,887.50
Gary Polkowitz, Managing Director	44.90	550.00	\$24,695.00
Karthik Bhavaraju, Vice President	76.10	425.00	\$32,342.50
Alois Chakabva, Vice President	38.50	400.00	\$15,400.00
Pavel Hejsek, Analyst	69.80	275.00	\$19,195.00

	Hours	Amount
Total Fees.	251.80	\$109,520.00

Less: 10% Discount, Per Engagement Letter. \$10,952.00

Net Fees. \$98,568.00

Expenses		
Meals & Entertainment		\$73.14
Messenger/Courier		\$12.50
Office Supplies/Misc		\$1,037.21
Research		\$288.99
Telephone, Fax, Postage		\$417.15
Travel		\$117.78
Total		\$1,946.77

Total Fees & Expenses. \$100,514.77

Fletcher

Totals for	Time	Amount
<hr/>		
<u>Client: Fletcher</u>		
Marti P. Murray, Sr. Managing Director	22.50	\$17,887.50
795.00	22.50	\$17,887.50
Gary Polkowitz, Managing Director	44.90	\$24,695.00
550.00	44.90	\$24,695.00
Karthik Bhavaraju, Vice President	76.10	\$32,342.50
425.00	76.10	\$32,342.50
Alois Chakabva, Vice President	38.50	\$15,400.00
400.00	38.50	\$15,400.00
Pavel Hejsek, Analyst	69.80	\$19,195.00
275.00	69.80	\$19,195.00
Fletcher	251.80	\$109,520.00
Grand Total	251.80	\$109,520.00

Timekeeper	Date	Time	Rate	Value	Description
<u>Nickname 1: 01 Asset management, valuations and liquidation of assets</u>					
Bhavaraju, Karthik	1/6/2014	2.60	\$425.00	\$1,105.00	Prepare analysis of [REDACTED] [REDACTED] raised by AF
Bhavaraju, Karthik	1/6/2014	0.60	\$425.00	\$255.00	Research issues raised by [REDACTED] [REDACTED]
Bhavaraju, Karthik	1/6/2014	1.10	\$425.00	\$467.50	Research issues raised by [REDACTED] related to [REDACTED] [REDACTED]
Bhavaraju, Karthik	1/6/2014	0.40	\$425.00	\$170.00	Research issues raised by [REDACTED] [REDACTED]
Bhavaraju, Karthik	1/9/2014	2.70	\$425.00	\$1,147.50	Reviewed [REDACTED] [REDACTED] earnings prospects
Bhavaraju, Karthik	1/9/2014	1.70	\$425.00	\$722.50	Reviewed [REDACTED] [REDACTED] prospects as part of warrant hedge analysis
Bhavaraju, Karthik	1/9/2014	3.80	\$425.00	\$1,615.00	Woked with P. Hejsek to determine and prepare [REDACTED] [REDACTED]
Bhavaraju, Karthik	1/9/2014	0.90	\$425.00	\$382.50	Reviewed hedging strategy presentation prepared by P. Hejsek
Hejsek, Pavel	1/9/2014	0.90	\$275.00	\$247.50	Prepared a summary of [REDACTED] [REDACTED]
Hejsek, Pavel	1/9/2014	3.80	\$275.00	\$1,045.00	Performed analysis focused on [REDACTED] [REDACTED]
Hejsek, Pavel	1/9/2014	1.60	\$275.00	\$440.00	Compiled and reviewed latest equity research focused on [REDACTED]
Hejsek, Pavel	1/9/2014	2.70	\$275.00	\$742.50	Conducted public comparables analysis for [REDACTED]
Murray, Marti P.	1/10/2014	0.50	\$795.00	\$397.50	Meeting with K. Bhavaraju and P. Hejsek [REDACTED]
Bhavaraju, Karthik	1/10/2014	2.70	\$425.00	\$1,147.50	Review various [REDACTED] [REDACTED]
Bhavaraju, Karthik	1/10/2014	0.60	\$425.00	\$255.00	Discussed [REDACTED] with P. Hejsek and M. Murray
Bhavaraju, Karthik	1/10/2014	2.30	\$425.00	\$977.50	Prepare and send package of documents regarding [REDACTED] [REDACTED]
Bhavaraju, Karthik	1/10/2014	1.60	\$425.00	\$680.00	Review [REDACTED] company financial statements and earnings call information
Hejsek, Pavel	1/10/2014	0.40	\$275.00	\$110.00	Discussed with M. Murray and K. Bhavaraju the [REDACTED] [REDACTED]
Hejsek, Pavel	1/10/2014	3.80	\$275.00	\$1,045.00	Amended the analysis focused on [REDACTED] [REDACTED]
Bhavaraju, Karthik	1/14/2014	1.00	\$425.00	\$425.00	Gather and send additional information to Seaport relating to the [REDACTED] [REDACTED]
Murray, Marti P.	1/17/2014	0.40	\$795.00	\$318.00	Telecon [REDACTED] on remaining assets
Bhavaraju, Karthik	1/17/2014	0.50	\$425.00	\$212.50	Review news about [REDACTED]
Murray, Marti P.	1/23/2014	0.10	\$795.00	\$79.50	Telcon w Seaport on remaining assets

Timekeeper	Date	Time	Rate	Value	Description
Polkowitz, Gary	1/30/2014	0.30	\$550.00	\$165.00	Discussion with A. Chakabva on auditor presentation
Murray, Marti P.	1/31/2014	0.30	\$795.00	\$238.50	Telecon with R. Davis and M. Luskin
Murray, Marti P.	1/31/2014	0.20	\$795.00	\$159.00	Call with [REDACTED] on remaining assets
Total: 01 Asset management, valuations and liquidation of assets					
		37.50		\$14,550.00	

Timekeeper	Date	Time	Rate	Value	Description
<u>Nickname 1: 02 Forensic review and investigation</u>					
Polkowitz, Gary	1/3/2014	0.50	\$550.00	\$275.00	Review of documents from A. Fletcher
Polkowitz, Gary	1/3/2014	0.60	\$550.00	\$330.00	Review payments between [REDACTED]
Murray, Marti P.	1/6/2014	0.50	\$795.00	\$397.50	Read and reviewed [REDACTED]
Murray, Marti P.	1/6/2014	0.50	\$795.00	\$397.50	Read and reviewed [REDACTED] to report and disclosure statement
Bhavaraju, Karthik	1/6/2014	2.10	\$425.00	\$892.50	Review objections raised by [REDACTED] to disclosure statement
Murray, Marti P.	1/7/2014	1.00	\$795.00	\$795.00	[REDACTED] Objection
Hejsek, Pavel	1/7/2014	1.90	\$275.00	\$522.50	Met with M. Murray, G. Polkowitz, K. Bhavaraju, A. Chakabva to discuss objections to the Trustee's Report
Hejsek, Pavel	1/7/2014	0.50	\$275.00	\$137.50	Performed quality assurance of K. Bhavaraju's analysis of the impact of the hedges
Murray, Marti P.	1/8/2014	3.00	\$795.00	\$2,385.00	Continue to read and review [REDACTED]
Bhavaraju, Karthik	1/8/2014	0.60	\$425.00	\$255.00	Review [REDACTED]
Polkowitz, Gary	1/9/2014	0.50	\$550.00	\$275.00	Review of [REDACTED] request and related correspondence
Polkowitz, Gary	1/9/2014	0.20	\$550.00	\$110.00	Discussions with M. Murray on [REDACTED]
Hejsek, Pavel	1/12/2014	1.60	\$275.00	\$440.00	Traced the exact amount of the [REDACTED]
Polkowitz, Gary	1/14/2014	0.20	\$550.00	\$110.00	Review documents related to [REDACTED]
Polkowitz, Gary	1/14/2014	0.20	\$550.00	\$110.00	Review documents related to [REDACTED]
Murray, Marti P.	1/15/2014	3.60	\$795.00	\$2,862.00	Review [REDACTED]
Murray, Marti P.	1/23/2014	0.50	\$795.00	\$397.50	Listen to UCBI earnings call
Polkowitz, Gary	1/25/2014	0.10	\$550.00	\$55.00	Discussion with A. Chakabva on fees and redemptions
Polkowitz, Gary	1/25/2014	0.30	\$550.00	\$165.00	Review correspondence related to fees and redemptions
Polkowitz, Gary	1/26/2014	0.30	\$550.00	\$165.00	Read and reviewed correspondence related to [REDACTED]
Polkowitz, Gary	1/26/2014	0.20	\$550.00	\$110.00	Review of fee and redemptions analysis
Hejsek, Pavel	1/26/2014	1.30	\$275.00	\$357.50	Gathered data at the request of the Trustee related to fees and redemptions following [REDACTED]
Polkowitz, Gary	1/27/2014	0.50	\$550.00	\$275.00	Call with R. Davis and A. Chakabva on [REDACTED]
Chakabva, Alois	1/27/2014	0.50	\$400.00	\$200.00	Call with R. Davis and G. Polkowitz [REDACTED]
Hejsek, Pavel	1/27/2014	0.40	\$275.00	\$110.00	Provided information to L. Chapman [REDACTED]
Polkowitz, Gary	1/29/2014	0.30	\$550.00	\$165.00	Discussion with K. Bhavaraju and A. Chakabva on [REDACTED]
Polkowitz, Gary	1/29/2014	1.50	\$550.00	\$825.00	Read and reviewed documents on [REDACTED]

Timekeeper	Date	Time	Rate	Value	Description
Polkowitz, Gary	1/29/2014	0.40	\$550.00	\$220.00	Discussion with M. Murray and K. Bhavaraju on [REDACTED]
Bhavaraju, Karthik	1/29/2014	2.30	\$425.00	\$977.50	[REDACTED]
Bhavaraju, Karthik	1/29/2014	2.60	\$425.00	\$1,105.00	Gather documents [REDACTED]
Bhavaraju, Karthik	1/29/2014	0.40	\$425.00	\$170.00	Meeting with M. Murray and G. Polkowitz to [REDACTED]
Bhavaraju, Karthik	1/29/2014	1.10	\$425.00	\$467.50	Meeting with G. Polkowitz and A. Chakabva to discuss status of documents binder [REDACTED]
Bhavaraju, Karthik	1/29/2014	2.40	\$425.00	\$1,020.00	Review disclosure statement and related rebuttals in preparation for case [REDACTED]
Chakabva, Alois	1/29/2014	0.30	\$400.00	\$120.00	Discussions with G. Polkowitz and K. Bhavaraju [REDACTED]
Polkowitz, Gary	1/30/2014	1.00	\$550.00	\$550.00	Develop auditor presentation
Polkowitz, Gary	1/30/2014	0.20	\$550.00	\$110.00	Read and reviewed correspondence related to auditor presentation
Polkowitz, Gary	1/30/2014	1.20	\$550.00	\$660.00	Read and reviewed [REDACTED]
Polkowitz, Gary	1/30/2014	0.70	\$550.00	\$385.00	Discussion with A. Chakabva and K. Bhavaraju on Quantal documents
Bhavaraju, Karthik	1/30/2014	2.20	\$425.00	\$935.00	Meeting with A. Chakabva to discuss topics of discussion with the [REDACTED]
Bhavaraju, Karthik	1/30/2014	6.50	\$425.00	\$2,762.50	Prepare outline and gather key documents, emails and agreements for use in [REDACTED]
Chakabva, Alois	1/30/2014	3.30	\$400.00	\$1,320.00	Reviewed and assembled [REDACTED]
Chakabva, Alois	1/30/2014	0.30	\$400.00	\$120.00	Discussed auditor presentation with G. Polkowitz
Chakabva, Alois	1/30/2014	2.00	\$400.00	\$800.00	Discussions with G. Polkowitz and K. Bhavaraju to [REDACTED]
Murray, Marti P.	1/31/2014	1.40	\$795.00	\$1,113.00	Met with P. Hejsek, G. Polkowitz, K. Bhavaraju, A. Chakabva to discuss the [REDACTED]
Polkowitz, Gary	1/31/2014	0.40	\$550.00	\$220.00	Read and reviewed correspondence on [REDACTED]
Polkowitz, Gary	1/31/2014	0.50	\$550.00	\$275.00	Begin to prepare for [REDACTED]
Bhavaraju, Karthik	1/31/2014	4.20	\$425.00	\$1,785.00	Meeting with M. Murray, A. Chakabva, and P. Hejsek to discuss strategy and deliverables for [REDACTED]
Bhavaraju, Karthik	1/31/2014	0.70	\$425.00	\$297.50	Meeting with G. Polkowitz and A. Chakabva to discuss upcoming [REDACTED]
Chakabva, Alois	1/31/2014	4.20	\$400.00	\$1,680.00	Met with M. Murray, G. Polkowitz, K. Bhavaraju, P. Hejsek [REDACTED]

Timekeeper	Date	Time	Rate	Value	Description
Hejsek, Pavel	1/31/2014	0.90	\$275.00	\$247.50	Reviewed data focused on [REDACTED] [REDACTED] at various points in time
Hejsek, Pavel	1/31/2014	0.80	\$275.00	\$220.00	Assembled data with respect to historical [REDACTED] [REDACTED]
Hejsek, Pavel	1/31/2014	0.10	\$275.00	\$27.50	Compiled list of [REDACTED] [REDACTED]
Total: 02 Forensic review and investigation		63.50		\$30,707.50	

Timekeeper	Date	Time	Rate	Value	Description
<u>Nickname 1: 03 Day to day operations</u>					
Chakabva, Alois	1/17/2014	1.10	\$400.00	\$440.00	Review of December 2013 monthly invoice
Chakabva, Alois	1/17/2014	0.30	\$400.00	\$120.00	Follow up of bank receipts
Total: 03 Day to day operations		1.40		\$560.00	

Timekeeper	Date	Time	Rate	Value	Description
<u>Nickname 1: 04 Monthly operating reports</u>					
Polkowitz, Gary	1/16/2014	0.20	\$550.00	\$110.00	Discussion with A.Chakabva on December MOR
Chakabva, Alois	1/16/2014	1.00	\$400.00	\$400.00	Review and preparation of December 2013 MOR
Chakabva, Alois	1/23/2014	5.00	\$400.00	\$2,000.00	Review and preparation of December 2013 MOR
Polkowitz, Gary	1/24/2014	0.20	\$550.00	\$110.00	Discussion with A. Chakabva on December 2013 MOR
Polkowitz, Gary	1/24/2014	0.30	\$550.00	\$165.00	Review of December 2013 MOR
Chakabva, Alois	1/27/2014	0.50	\$400.00	\$200.00	Follow up and review of December 2013 MOR
Polkowitz, Gary	1/28/2014	0.50	\$550.00	\$275.00	Read and review of MBTA complaint against [REDACTED]
Polkowitz, Gary	1/28/2014	0.20	\$550.00	\$110.00	Review of December 2013 MOR
Total: 04 Monthly operating reports		7.90		\$3,370.00	

Timekeeper	Date	Time	Rate	Value	Description
<u>Nickname 1: 05 Administration, meetings, calls</u>					
Polkowitz, Gary	1/3/2014	0.40	\$550.00	\$220.00	Review of various case correspondence
Polkowitz, Gary	1/3/2014	0.60	\$550.00	\$330.00	Case administration
Polkowitz, Gary	1/6/2014	0.70	\$550.00	\$385.00	Gather and send financial statements to E&Y JOL
Polkowitz, Gary	1/6/2014	0.30	\$550.00	\$165.00	Discussion with P. Hejsek on financial statements for E&Y JOL
Polkowitz, Gary	1/6/2014	0.20	\$550.00	\$110.00	Discussion with A. Chakabva on various case matters
Polkowitz, Gary	1/6/2014	0.50	\$550.00	\$275.00	Call with S. Hornung, L. Chapman, P. Hejsek and A. Chakabva on case status
Chakabva, Alois	1/6/2014	0.60	\$400.00	\$240.00	Call with S. Hornung, L. Chapman, G. Polkowitz, P. Hejsek to discuss various case updates, [REDACTED], objections to the Disclosure Statement
Chakabva, Alois	1/6/2014	0.50	\$400.00	\$200.00	Call with S. Hornung, L. Chapman, G. Polkowitz and P. Hejsek on case status
Hejsek, Pavel	1/6/2014	0.60	\$275.00	\$165.00	Call with S. Hornung, L. Chapman, G. Polkowitz, A. Chakabva to discuss various case updates, including Kasowitz document request, objections to the Disclosure Statement
Hejsek, Pavel	1/6/2014	0.20	\$275.00	\$55.00	Assembled a zipped file of financial statements requested by the JOLs
Murray, Marti P.	1/7/2014	2.50	\$795.00	\$1,987.50	Meeting with G. Polkowitz, K. Bhavaraju, A. Chakabva and P. Hejsek on [REDACTED]
Polkowitz, Gary	1/7/2014	1.50	\$550.00	\$825.00	Meeting with M. Murray, A. Chakabva, K. Bhavaraju and P. Hejsek on disclosure statement objections
Bhavaraju, Karthik	1/7/2014	4.30	\$425.00	\$1,827.50	Met with M. Murray, G. Polkowitz, P. Hejsek, A. Chakabva to discuss objections to the Trustee's Report
Murray, Marti P.	1/8/2014	2.00	\$795.00	\$1,590.00	Meeting with R. Davis, M. Luskin, L. Chapman, S. Hornung and G. Polkowitz on the disclosure statement
Polkowitz, Gary	1/8/2014	2.50	\$550.00	\$1,375.00	Attended meeting with R. Davis, M. Luskin, L. Chapman, S. Hornung and M. Murray on disclosure statement hearing
Bhavaraju, Karthik	1/8/2014	1.20	\$425.00	\$510.00	Meeting with M. Murray, A. Chakabva and P. Hejsek to prepare responses to [REDACTED] to the Trustee's Report
Murray, Marti P.	1/9/2014	0.30	\$795.00	\$238.50	Telcon [REDACTED]/Trustee on remaining assets
Bhavaraju, Karthik	1/12/2014	1.90	\$425.00	\$807.50	Conference call with M. Murray, G. Polkowitz, A. Chakabva, K. Bhavaraju to discuss and combine the team's comments on the FILB Disclosure Statement Supplement
Hejsek, Pavel	1/14/2014	0.20	\$275.00	\$55.00	Call with S. Hornung and G. Polkowitz to discuss Goldin tasks

Timekeeper	Date	Time	Rate	Value	Description
Hejsek, Pavel	1/15/2014	2.80	\$275.00	\$770.00	Reviewed the [REDACTED] and provided comments
Polkowitz, Gary	1/17/2014	0.20	\$550.00	\$110.00	Discussion with R. Davis on various case matters
Murray, Marti P.	1/23/2014	0.30	\$795.00	\$238.50	Telcon [REDACTED] and M. Luskin
Polkowitz, Gary	1/24/2014	0.20	\$550.00	\$110.00	Discussion with S. Hornung on various case matters
Polkowitz, Gary	1/24/2014	0.30	\$550.00	\$165.00	Read and reviewed [REDACTED] decision (1/23/14)
Polkowitz, Gary	1/28/2014	0.30	\$550.00	\$165.00	Discussion with A. Chakabva on various case matters
Bhavaraju, Karthik	1/28/2014	0.30	\$425.00	\$127.50	Review [REDACTED]
Chakabva, Alois	1/28/2014	0.30	\$400.00	\$120.00	Discussions with G. Polkowitz re: various case matters
Polkowitz, Gary	1/29/2014	0.10	\$550.00	\$55.00	Discussion with P. Hejsek on various case matters
Polkowitz, Gary	1/31/2014	1.60	\$550.00	\$880.00	Meetings with M. Murray, K. Bhavaraju, A. Chakabva and P. Hejsek on [REDACTED]
Polkowitz, Gary	1/31/2014	0.30	\$550.00	\$165.00	Read and reviewed documents related to the appointment of [REDACTED]
Polkowitz, Gary	1/31/2014	0.30	\$550.00	\$165.00	Read and review of correspondence related to [REDACTED]
Polkowitz, Gary	1/31/2014	0.30	\$550.00	\$165.00	Discussions with P. Hejsek on gathering documents for [REDACTED]
Hejsek, Pavel	1/31/2014	1.40	\$275.00	\$385.00	Met with M. Murray, G. Polkowitz, K. Bhavaraju, A. Chakabva to discuss the [REDACTED]

Total: 05 Administration, meetings, calls

29.70

\$14,982.00

Timekeeper	Date	Time	Rate	Value	Description
<u>Nickname 1: 06 Litigation</u>					
Polkowitz, Gary	1/15/2014	1.40	\$550.00	\$770.00	Read, reviewed and comment on complaint against [REDACTED]
Polkowitz, Gary	1/15/2014	0.30	\$550.00	\$165.00	Discussion with P. Hejsek on complaint against [REDACTED]
Polkowitz, Gary	1/15/2014	0.40	\$550.00	\$220.00	Discussion with M.Murray on complaint [REDACTED]
Polkowitz, Gary	1/16/2014	0.10	\$550.00	\$55.00	Discussion with R.Davis on complaint [REDACTED]
Polkowitz, Gary	1/16/2014	0.60	\$550.00	\$330.00	Discussion with M.Murray on complaint [REDACTED]
Polkowitz, Gary	1/16/2014	0.10	\$550.00	\$55.00	Discussion with M. Luskin on complaint [REDACTED]
Total: 06 Litigation		2.90		\$1,595.00	

Timekeeper	Date	Time	Rate	Value	Description
<u>Nickname 1: 07 Plan and disclosure statement</u>					
Polkowitz, Gary	1/6/2014	0.40	\$550.00	\$220.00	Discussion with M. Murray and P. Hejsek on objections to disclosure statement
Polkowitz, Gary	1/6/2014	1.60	\$550.00	\$880.00	Read and reviewed objections to disclosure statement and related documents
Bhavaraju, Karthik	1/6/2014	0.70	\$425.00	\$297.50	Reviewed [REDACTED] to the Trustee's Report and Disclosure Statement
Chakabva, Alois	1/6/2014	0.50	\$400.00	\$200.00	Review of Testaverde testimony for response to disclosure statement objections
Chakabva, Alois	1/6/2014	2.00	\$400.00	\$800.00	Reviewed [REDACTED] to the Trustee's Report and Disclosure Statement
Hejsek, Pavel	1/6/2014	0.80	\$275.00	\$220.00	Reviewed [REDACTED] to the Trustee's Report and Disclosure Statement
Hejsek, Pavel	1/6/2014	0.50	\$275.00	\$137.50	Discussed with M. Murray [REDACTED] to the Trustee's Report and Disclosure Statement
Hejsek, Pavel	1/6/2014	1.60	\$275.00	\$440.00	Reviewed [REDACTED] to the Trustee's Report and Disclosure Statement
Polkowitz, Gary	1/7/2014	1.40	\$550.00	\$770.00	Read and reviewed draft responses to disclosure statement objections
Polkowitz, Gary	1/7/2014	0.60	\$550.00	\$330.00	Discussions with M. Murray on disclosure statement objections
Polkowitz, Gary	1/7/2014	0.30	\$550.00	\$165.00	Read and reviewed disclosure statement hearing outline
Polkowitz, Gary	1/7/2014	0.40	\$550.00	\$220.00	Discussions with A. Chakabva on disclosure statement objections
Polkowitz, Gary	1/7/2014	1.00	\$550.00	\$550.00	Read and reviewed S. Turner disclosure statement objections
Bhavaraju, Karthik	1/7/2014	2.60	\$425.00	\$1,105.00	Review the disclosure statement to [REDACTED]
Bhavaraju, Karthik	1/7/2014	0.80	\$425.00	\$340.00	Compiled responses to [REDACTED] to the Trustee's Report
Bhavaraju, Karthik	1/7/2014	0.90	\$425.00	\$382.50	Completed review of objections raised by [REDACTED] to disclosure statement
Bhavaraju, Karthik	1/7/2014	3.60	\$425.00	\$1,530.00	Prepared draft responses to objections raised by [REDACTED]
Chakabva, Alois	1/7/2014	2.50	\$400.00	\$1,000.00	Review and drafting of responses to objections to disclosure statement
Chakabva, Alois	1/7/2014	5.00	\$400.00	\$2,000.00	Met with M. Murray, G. Polkowitz, K. Bhavaraju, P. Hejsek to discuss objections to the Trustee's Report
Hejsek, Pavel	1/7/2014	0.80	\$275.00	\$220.00	Compiled responses to various points [REDACTED] to the Trustee's Report

Timekeeper	Date	Time	Rate	Value	Description
Hejsek, Pavel	1/7/2014	3.80	\$275.00	\$1,045.00	Assembled a write-up focused on responses to [REDACTED] to the Trustee's Report
Hejsek, Pavel	1/7/2014	3.40	\$275.00	\$935.00	Reviewed the Trustee's Report/ Disclosure statement to identify subjects not disputed
Polkowitz, Gary	1/8/2014	0.50	\$550.00	\$275.00	Read and reviewed report and disclosure statement
Polkowitz, Gary	1/8/2014	0.30	\$550.00	\$165.00	Discussion with M. Murray on disclosure statement objections
Polkowitz, Gary	1/8/2014	1.00	\$550.00	\$550.00	Review and comment on latest draft of responses to the disclosure statement objection
Polkowitz, Gary	1/8/2014	1.00	\$550.00	\$550.00	Meeting with M. Murray, K. Bhavaraju, and P. Hejsek on responses to disclosure statement objection
Polkowitz, Gary	1/8/2014	0.40	\$550.00	\$220.00	Review revised budget for plan
Bhavaraju, Karthik	1/8/2014	5.60	\$425.00	\$2,380.00	Prepared summary and detailed responses to objections raised by [REDACTED] based on feedback from M. Murray and G. Polkowitz
Chakabva, Alois	1/8/2014	1.20	\$400.00	\$480.00	Met with M. Murray, K. Bhavaraju, P. Hejsek to review and revise the write-up focused on objections to the Trustee's Report
Chakabva, Alois	1/8/2014	1.50	\$400.00	\$600.00	Review and drafting of responses to objections to disclosure statement
Hejsek, Pavel	1/8/2014	1.10	\$275.00	\$302.50	Edited the write-up focused on responses to [REDACTED] to the Trustee's Report
Hejsek, Pavel	1/8/2014	0.70	\$275.00	\$192.50	Performed edits and revisions to the write-up focused on responses to S. Turner's and A. Fletcher's objections to the Trustee's Report
Hejsek, Pavel	1/8/2014	1.20	\$275.00	\$330.00	Met with M. Murray, K. Bhavaraju, A. Chakabva to review and revise the write-up focused on responses to S. Turner's and A. Fletcher's objections to the Trustee's Report
Polkowitz, Gary	1/9/2014	0.10	\$550.00	\$55.00	Discussion with R. Davis and A. Chakabva on budget for plan
Polkowitz, Gary	1/9/2014	0.60	\$550.00	\$330.00	Review of latest version of budget for plan
Polkowitz, Gary	1/9/2014	0.40	\$550.00	\$220.00	Discussions with A. Chakabva on budget for plan
Polkowitz, Gary	1/9/2014	1.00	\$550.00	\$550.00	Update claims exhibit to disclosure statement for classification
Chakabva, Alois	1/9/2014	2.30	\$400.00	\$920.00	Compiled FILB cash budget for supplement
Polkowitz, Gary	1/10/2014	0.30	\$550.00	\$165.00	Review of budget for the plan

Timekeeper	Date	Time	Rate	Value	Description
Polkowitz, Gary	1/10/2014	0.50	\$550.00	\$275.00	Call with S. Hornung and P. Hejsek on claims classification for the disclosure statement
Polkowitz, Gary	1/10/2014	0.40	\$550.00	\$220.00	Review of claims classification
Polkowitz, Gary	1/10/2014	0.30	\$550.00	\$165.00	Discussion with P. Hejsek on claims classification
Polkowitz, Gary	1/10/2014	0.40	\$550.00	\$220.00	Discussion with A. Chakabva on the budget for the plan
Chakabva, Alois	1/10/2014	1.20	\$400.00	\$480.00	Revised FILB cash budget for supplement
Hejsek, Pavel	1/10/2014	0.60	\$275.00	\$165.00	Call with S. Hornung and G. Polkowitz related to revisions to the claims exhibit of the Disclosure Statement focused on claims filed
Murray, Marti P.	1/12/2014	3.00	\$795.00	\$2,385.00	Read and reviewed draft of disclosure statement supplement
Bhavaraju, Karthik	1/12/2014	1.40	\$425.00	\$595.00	Reviewed Fletcher Disclosure Statement Supplement and the Memorandum of Law ISO Motion to Approve the Disclosure Statement
Hejsek, Pavel	1/12/2014	2.20	\$275.00	\$605.00	Reviewed and provided comments on the Fletcher Disclosure Statement Supplement and the Memorandum of Law ISO Motion to Approve the Disclosure Statement
Hejsek, Pavel	1/12/2014	1.90	\$275.00	\$522.50	Conference call with M. Murray, G. Polkowitz, A. Chakabva, K. Bhavaraju to discuss and combine the team's comments on the Fletcher Disclosure Statement Supplement and the Memorandum of Law ISO Motion to Approve the Disclosure Statement
Hejsek, Pavel	1/12/2014	0.40	\$275.00	\$110.00	Finalized and circulated the Goldin team's comments on the Fletcher Disclosure Statement Supplement and the Memorandum of Law ISO Motion to Approve the Disclosure Statement
Murray, Marti P.	1/13/2014	2.00	\$795.00	\$1,590.00	Read and reviewed draft of disclosure statement supplement
Polkowitz, Gary	1/13/2014	0.20	\$550.00	\$110.00	Discussion with M. Luskin on disclosure statement supplement
Polkowitz, Gary	1/13/2014	0.30	\$550.00	\$165.00	Call with L. Chapman, A. Chakabva and P. Hejsek on draft disclosure statement supplement
Polkowitz, Gary	1/13/2014	0.40	\$550.00	\$220.00	Preparation for disclosure statement hearing and gather materials
Polkowitz, Gary	1/13/2014	0.10	\$550.00	\$55.00	Discussion with R. Davis on disclosure statement supplement
Polkowitz, Gary	1/13/2014	0.90	\$550.00	\$495.00	Review of latest version of draft disclosure statement supplement
Bhavaraju, Karthik	1/13/2014	2.20	\$425.00	\$935.00	Assist counsel with final changes to disclosure statement amendments

Timekeeper	Date	Time	Rate	Value	Description
Bhavaraju, Karthik	1/13/2014	0.50	\$425.00	\$212.50	Review certain filings prepared by counsel in advance of disclosure statement hearings
Hejsek, Pavel	1/13/2014	1.40	\$275.00	\$385.00	Assisted in providing final clarifications and citations with respect to the Fletcher Disclosure Statement Supplement and the Memorandum of Law ISO Motion to Approve the Disclosure Statement
Murray, Marti P.	1/14/2014	0.40	\$795.00	\$318.00	Update on disclosure statement hearing
Polkowitz, Gary	1/14/2014	2.00	\$550.00	\$1,100.00	Attended disclosure statement hearing
Polkowitz, Gary	1/14/2014	0.30	\$550.00	\$165.00	Discussion with S. Hornung and P. Hejsek on report/disclosure statement
Polkowitz, Gary	1/14/2014	0.30	\$550.00	\$165.00	Discussion with P. Hejsek on organization for footnote support in the report disclosure statement
Bhavaraju, Karthik	1/14/2014	2.00	\$425.00	\$850.00	Attend disclosure statement hearing with G. Polkowitz
Bhavaraju, Karthik	1/14/2014	0.50	\$425.00	\$212.50	Review disclosure statement hearing with M. Murray, A. Chakabva and P. Hejsek
Hejsek, Pavel	1/14/2014	0.30	\$275.00	\$82.50	Met with M. Murray, A. Chakabva, K. Bhavaraju to receive a briefing from the confirmation hearing
Hejsek, Pavel	1/14/2014	1.60	\$275.00	\$440.00	Worked to organize Report/Disclosure Statement Support
Polkowitz, Gary	1/15/2014	0.20	\$550.00	\$110.00	Discussion with P. Hejsek on report/disclosure statement back-up
Hejsek, Pavel	1/15/2014	4.70	\$275.00	\$1,292.50	Worked to organize Report/Disclosure Statement Support
Hejsek, Pavel	1/16/2014	2.70	\$275.00	\$742.50	Worked to organize Report/Disclosure Statement Support
Polkowitz, Gary	1/17/2014	0.30	\$550.00	\$165.00	Conversation with S. Hornung on timing of the confirmation hearing and objection deadline
Chakabva, Alois	1/17/2014	0.40	\$400.00	\$160.00	Discussions with P. Hejsek re: documents for disclosure statement
Hejsek, Pavel	1/17/2014	2.90	\$275.00	\$797.50	Organized Report/Disclosure Statement Support
Hejsek, Pavel	1/21/2014	3.40	\$275.00	\$935.00	Reviewed Soundview and Turner's Supplements and assembled notes with responses to the disclosure statement
Hejsek, Pavel	1/22/2014	2.80	\$275.00	\$770.00	Updated the list of [REDACTED] [REDACTED] [REDACTED] to the disclosure statement
Polkowitz, Gary	1/27/2014	0.30	\$550.00	\$165.00	Read and reviewed S. Turner's submission for the disclosure statement
Polkowitz, Gary	1/27/2014	0.40	\$550.00	\$220.00	Read and reviewed [REDACTED] submission for the disclosure statement
Hejsek, Pavel	1/29/2014	1.30	\$275.00	\$357.50	Reviewed backup documents for the latest Disclosure Statement and assembled list of missing files

Timekeeper	Date	Time	Rate	Value	Description
Hejsek, Pavel	1/30/2014	0.60	\$275.00	\$165.00	Reviewed backup documents for the latest Disclosure Statement and assembled list of missing files
Hejsek, Pavel	1/31/2014	0.70	\$275.00	\$192.50	Organized documents received from S. Hornung into the Disclosure Statement backup folder
Hejsek, Pavel	1/31/2014	0.90	\$275.00	\$247.50	Created discs of the Disclosure Statement backup folder and arranged for delivery to S. Hornung
Total: 07 Plan and disclosure statement		103.70		\$41,635.50	

Timekeeper	Date	Time	Rate	Value	Description
<u>Nickname 1: 08 Preparation of fee statements and applications</u>					
Chakabva, Alois	1/22/2014	1.00	\$400.00	\$400.00	Review of December 2013 monthly invoice
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Total: 08 Preparation of fee statements and applications					
		1.00		\$400.00	

Timekeeper	Date	Time	Rate	Value	Description
<u>Nickname 1: 10 BRG Investments</u>					
Hejsek, Pavel	1/2/2014	0.20	\$275.00	\$55.00	Searched for BRG wire instruction information at the request of counsel
Polkowitz, Gary	1/3/2014	0.40	\$550.00	\$220.00	Review documents related to [REDACTED]
Hejsek, Pavel	1/3/2014	0.20	\$275.00	\$55.00	Call with a Wells Fargo representative in order to obtain BRG wire instructions
Chakabva, Alois	1/6/2014	0.50	\$400.00	\$200.00	Review of banks Statements for BRG
Polkowitz, Gary	1/9/2014	0.20	\$550.00	\$110.00	Discussions with M. Murray on Lowercase
Polkowitz, Gary	1/9/2014	0.40	\$550.00	\$220.00	Research information on [REDACTED]
Polkowitz, Gary	1/17/2014	0.20	\$550.00	\$110.00	Review correspondence related to [REDACTED]
Hejsek, Pavel	1/17/2014	0.20	\$275.00	\$55.00	Conducted calls related to wire to BRG's account
Chakabva, Alois	1/21/2014	0.50	\$400.00	\$200.00	Follow up on BRG wire
Hejsek, Pavel	1/21/2014	0.30	\$275.00	\$82.50	Gathered documents focused on Lowercase
Hejsek, Pavel	1/22/2014	0.20	\$275.00	\$55.00	Reviewed the wire instructions of G. Fletcher to BRG
Hejsek, Pavel	1/22/2014	0.50	\$275.00	\$137.50	Communications with Wells Fargo and S. Hornung with respect to the wire to BRG's Wells Fargo account
Polkowitz, Gary	1/28/2014	0.20	\$550.00	\$110.00	Discussion with S. Hornung on [REDACTED]
Polkowitz, Gary	1/29/2014	0.10	\$550.00	\$55.00	Call with S. Hornung on [REDACTED]
Polkowitz, Gary	1/31/2014	0.10	\$550.00	\$55.00	Read and reviewed correspondence related to [REDACTED]
Total: 10 BRG Investments		4.20		\$1,720.00	
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Grand Total		251.80		\$109,520.00	
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Fletcher

Expense	Start Date	End Date	Invoice Date	Description	Charges
<u>: Meals & Entertainment</u>					
	1/9/2014	1/9/2014	1/12/14	PHA SeamlessWeb - Inv#1625441 - working dinner - ref#440702529 - P.Hejsek	\$17.64
	1/9/2014	1/9/2014	1/12/14	PHA SeamlessWeb - Inv#1625441 - working dinner - ref#441537702 - P.Hejsek	\$15.50
	1/15/2014	1/15/2014	01/21/14	NC SeamlessWeb - Working Dinner - Inv #1630877 - Ref #443804001 - N. Coyne (Actual Price \$20.86)	\$20.00
	1/15/2014	1/15/2014	1/21/2014	PHA SeamlessWeb - Working Dinner - Inv#1630877 - Ref#443861571 - P. Hejsek (Actual Price \$21.05)	\$20.00
Total: Meals & Entertainment					\$73.14
<u>: Messenger/Courier</u>					
	1/31/2014	1/31/2014	02/1/14	PHA Success Express - Inv # A112827 - Ref # 101501312041	\$12.50
Total: Messenger/Courier					\$12.50
<u>: Office Supplies/Miscellaneous</u>					
	12/5/2013	12/5/2013	12/5/13	PHA Office Resources - B&W Prints, 1-100/AZ Tabs, 2" Three ring binder - P. Hejsek	\$728.86
	1/1/2014	1/31/2014	1/1/14	JB Photocopies for the period of January 1 through January 31	\$308.35
Total: Office Supplies/Miscellaneous					\$1,037.21
<u>: Research</u>					
	10/1/2013	12/31/2013	1/8/14	GGD Pacer - Inv # GA0097-Q42013	\$157.00
	12/11/2013	12/11/2013		HJG H. Goldin - Amazon - Reference book	\$74.25
	12/19/2013	12/19/2013		HJG H. Goldin - Amazon - Reference book	\$57.74
Total: Research					\$288.99
<u>: Telephone, Fax, Postage</u>					
	12/26/2013	1/25/2014	1/25/14	GGD AT & T - Actual dates 12/26-1/25/14	\$2.09
	1/9/2014	1/9/2014	1/31/14	MPM ConferenceCall.com - Inv # 1742358500 - Ref # 33038893	\$40.02
	1/12/2014	1/12/2014	1/31/14	GP ConferenceCall.com - Inv # 1742358500 - Ref # 34277725	\$197.52
	1/17/2014	1/17/2014	1/31/14	MPM ConferenceCall.com - Inv # 1742358500 - Ref # 37170711	\$32.07
	1/31/2014	1/31/2014	1/31/14	MPM ConferenceCall.com - Inv # 1742358500 - Ref # 58675010	\$101.23
	1/31/2014	1/31/2014	1/31/14	MPM ConferenceCall.com - Inv # 1742358500 - Ref # 58827327	\$44.22
Total: Telephone, Fax, Postage					\$417.15
<u>: Travel</u>					
	1/7/2014	1/7/2014		PHA P. Hejsek - NYC Taxi - Working Late - Taxi from GA office to Home	\$7.80
	1/8/2014	1/8/2014	1/17/14	KB UTOG - Inv.# 593920 - 350 5th Ave to Short Hills, NJ - ref# 4148494 - K.Bhavaraju	\$109.98
Total: Travel					\$117.78
Grand Total					\$1,946.77